THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH) : (a) Yes, Sir.

(b) and (c) As envisaged in the order of the Andhra Pradesh High Court, a group consisting of Indian Banks' Association and the representatives of main banks having the Tiny Deposit Collectors scheme has been formed to work out a model scheme, inter-alia, through discussions with the Federation of Deposit Collectors.

AWARD OF INDUSTRIAL TRIBUNAL FOR DEPOSIT COLLECTORS

1452. SHRI INDRAJIT GUPTA : Will the Minister of FINANCE be pleased to state :

(a) when the Industrial Tribunal for Deposit Collectors has given its award; and

(b) if so, the main features thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH) : (a) The Industrial Tribunal at Hyderabad gave its award on Industrial Dispute No. 14 of 1980 on 22nd December 1988.

(b) The main features of the Award are as under :—

1. A fall back wage of Rs. 750/- linked with a minimum deposited of Rs. 7500/- per month.

2. Incentive remuneration at the rate of 2% for collections over and above Rs. 7500/- per month.

3. Conveyance allowances of Rs. 50/- for deposits of less than Rs. 10,000/- and Rs. 100/- for deposits in excess of Rs. 10,000/- and upto or above Rs. 30,000/- per month.

4. Gratuity of 15 days commission each year for each year of service rendered.

5. Absorption of eligible deposit collectors as part time employees.

REVAMPING OF BANKING SYSTEM

1453. SHRI V. SREENIVASA PRASAD :

SHRI M. V. CHANDRASHEKARA MURTHY :

PROF. PREM DHUMAL :

Will the Minister of FINANCE be pleased to state :

(a) whether there is any proposal to revamp the banking system throughout the country as reported in the Indian Express dated July 6, 1991;

(b) if so, the details thereof; and

(c) the time by which the complete revamping is likely to be done ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH) : (a) to (c) Government have seen the news item referred to in the question. The Finance Minister, in his Budget Speech on 24th July 1991 has, inter-alia, indicated a proposal for appointment of a High Level Committee to consider all relevant aspects of structure, organisation, functions and procedures of the financial system. This Committee is expected to advise the Government on appropriate measures that would be needed to enhance the viability and health of our banking sector so that it can better serve the needs of the economy.

IMPORT OF GOLD BY NRIs

1454. SHRI V. SREENIVASA PRASAD :

DR. UMMAREDDY VENKATESWARLU :

SHRI M. V. CHANDRASHEKARA MURTHY :

SHRI ASHOK ANNANDRAO DESHMUKH :

Will the Minister of FINANCE be pleased to state :

(a) whether the Union Government propose to allow Non-resident Indians and Indians visiting abroad to bring gold and consumer goods into the country;